Subject 'Iceland's New Coin' (article)

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Money Matters

—By R. H. Tingley—

ICELAND'S NEW COIN

With the recent separation of Iceland from Denmark, by which the former country became independent except that the King of Denmark still continues to be King of Iceland, this little-known Arctic land has entered upon a new era of banking, and will gradually have coins and note issues of its own. The start was made in 1922 when the Bank of Iceland had a quantity of silver twenty-five ore coins, at a normal exchange of 6.7 cents, struck off by the Royal Danish mint. This coin is the same size as its Danish equivalent and bears the inscription, "Iceland Aurar." This is the first coin ever minted for Iceland and is intended for home use only. It is not legal tender in Denmark in spite of the fact that Iceland is a member of the Scandinavian Coinage Union.

Prior to 1922 only Danish coins were in use in Iceland, while the Central Bank of that island had a right to issue notes which were legal tender only at home.

With the inauguration of the new era steps were at once taken to place Iceland on the financial map by receiving daily quotations from the Bergen Bourse. In this manner the Icelandic crown will have a unit exchange value the world over at any day.

WALL
GO OUT WITH YO
UNLESS YOU SHAVE
YOU LOOK
AWFUL!
1

AWRIGHT-
I'LL SHAVE!
2

Copr. 1926 (N. Y. Eve. World) F
3

WELL—
DO I LOOK
ANY BETTER
NOW ??
4
DEC-7